
By: **Delegate Bohanan**

Introduced and read first time: February 16, 2004

Assigned to: Rules and Executive Nominations

A BILL ENTITLED

1 AN ACT concerning

2 **St. Mary's County - St. Clement's Island - Potomac River Museum Loan of**
3 **1997**

4 FOR the purpose of providing that the Board of Public Works must encumber or
5 expend the proceeds of the St. Mary's County - St. Clement's Island - Potomac
6 River Museum Loan of 1997 by June 1, 2006; and making this Act an emergency
7 measure.

8 BY repealing and reenacting, with amendments,
9 Chapter 233 of the Acts of the General Assembly of 1997
10 Section 1

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
12 MARYLAND, That the Laws of Maryland read as follows:

13 **Chapter 233 of the Acts of 1997**

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That:

16 (1) The Board of Public Works may borrow money and incur indebtedness on
17 behalf of the State of Maryland through a State loan to be known as the St. Mary's
18 County - St. Clement's Island - Potomac River Museum Loan of 1997 in the total
19 principal amount of \$75,000. This loan shall be evidenced by the issuance, sale, and
20 delivery of State general obligation bonds authorized by a resolution of the Board of
21 Public Works and issued, sold, and delivered in accordance with §§ 8-117 through
22 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

23 (2) The bonds to evidence this loan or installments of this loan may be sold as
24 a single issue or may be consolidated and sold as part of a single issue of bonds under
25 § 8-122 of the State Finance and Procurement Article.

26 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
27 and first shall be applied to the payment of the expenses of issuing, selling, and
28 delivering the bonds, unless funds for this purpose are otherwise provided, and then
29 shall be credited on the books of the Comptroller and expended, on approval by the

1 Board of Public Works, for the following public purposes, including any applicable
2 architects' and engineers' fees: as a grant to the Board of County Commissioners of St.
3 Mary's County (the overseers of the St. Clement's Island - Potomac River Museum
4 and referred to hereafter in this Act as "the grantee") for the repair, renovation,
5 expansion, and capital equipping of the St. Clement's Island - Potomac River
6 Museum and associated facilities, in St. Mary's County.

7 (4) An annual State tax is imposed on all assessable property in the State in
8 rate and amount sufficient to pay the principal of and interest on the bonds, as and
9 when due and until paid in full. The principal shall be discharged within 15 years
10 after the date of issuance of the bonds.

11 (5) Prior to the payment of any funds under the provisions of this Act for the
12 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
13 matching fund of \$50,000. No part of the grantee's matching fund may be provided,
14 either directly or indirectly, from funds of the State, whether appropriated or
15 unappropriated. No part of the fund may consist of real property, in kind
16 contributions, or funds expended prior to the effective date of this Act. In case of any
17 dispute as to the amount of the matching fund or what money or assets may qualify
18 as matching funds, the Board of Public Works shall determine the matter and the
19 Board's decision is final. The grantee has until June 1, 1999, to present evidence
20 satisfactory to the Board of Public Works that a matching fund will be provided. If
21 satisfactory evidence is presented, the Board shall certify this fact to the State
22 Treasurer, and the proceeds of the loan shall be expended for the purposes provided in
23 this Act.

24 (6) THE PROCEEDS OF THE LOAN MUST BE EXPENDED OR ENCUMBERED BY
25 THE BOARD OF PUBLIC WORKS BY JUNE 1, 2006.

26 SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an emergency
27 measure, is necessary for the immediate preservation of the public health or safety,
28 has been passed by a ye and nay vote supported by three-fifths of all the members
29 elected to each of the two Houses of the General Assembly, and shall take effect from
30 the date it is enacted.